

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to peer review evaluation of the Los Angeles Streetcar project economic impact study.

Recommendations for Council action, pursuant to Motion (Huizar - Wesson), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. INSTRUCT the Chief Legislative Analyst (CLA) to work with the Economic and Workforce Development Department (EWDD) to hire and enter into contract(s) with consultant(s) with knowledge and experience evaluating the economic impacts of modern streetcar projects in the United States, to conduct a peer review evaluation of the 2014 AECOM economic impact study [Executive Summary attached to the Council file] related to the Downtown Los Angeles Streetcar project.
2. REQUEST that Los Angeles Streetcar, Inc. (LASI) pay the full cost associated with the peer review evaluation of the economic impact study so that the work is cost-neutral for the City.
3. AUTHORIZE the CLA to accept up to \$20,000 for consultant services from LASI for these purposes.
4. AUTHORIZE the Controller to deposit and appropriate funds received as a result of this action in Fund 100/28, Contractual Services Account 3040.
5. AUTHORIZE the CLA to make any technical corrections, revisions, or clarifications to the above instructions in order to effectuate the intent of this action.

Fiscal Impact Statement: Neither the City Administrative Officer nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on December 9, 2014, the Economic Development Committee considered Motion (Huizar - Wesson) relative to an instruction to the CLA, with assistance from the EWDD, to hire consultants to conduct peer review evaluation for the AECOM economic impact study of the Los Angeles Streetcar project. The Motion, attached to the Council file, provides background information.

After providing an opportunity for public comment, the Committee approved the recommendations in the Motion. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
KREKORIAN:	YES
HUIZAR:	ABSENT
CEDILLO:	YES
MARTINEZ:	YES
WESSON:	ABSENT
KORETZ:	YES

RW/MLE
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